



THE GRANGE SPORTS CENTRE

# REPORT OF THE GOVERNORS

and financial statements for the year ended 31st August 2020 for  
The Grange School Hartford Limited

Registered company number: 00607992 (England and Wales)  
Registered charity number: 525918

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FOR THE YEAR ENDED 31 AUGUST 2020**

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**LETTER FROM THE CHAIR OF GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**From the Chair of Governors**  
**Karen Williams MSc**

Dear Parents and Members

I am pleased to be able to present the School's Annual Report and Accounts for 2019-2020.

Once again, we started the academic year celebrating another outstanding set of examination results, maintaining our place among the leading independent schools both nationally and locally. We have always said that our success stems from focusing not just on academic excellence, but on the whole child. This was reflected in a stellar report from the ISI Inspection team, an outcome of which all our staff and pupils can be justifiably proud.

At that time, none of us could have foreseen the challenges presented during this academic year. The first of these was our consultation with teaching staff about the School's continued membership of the Teachers' Pension Scheme (TPS) following a significant rise in employer contributions. This concluded at February half-term, with governors deciding to remain within TPS, although with the caveat that the issue would need to be revisited in future should employer contributions rise again.

Shortly thereafter, it became clear that a global pandemic was about to cause tremendous upheaval in the country, not least in the education system. Almost overnight, The Grange was forced to close its doors to all except key workers' children and adopt remote learning. For parents, staff and pupils, the first national lockdown was an experience of a kind we could never have anticipated or planned for. Despite the understandable anxiety and practical difficulties this created, we were pleased to be able to minimize the disruption to pupils' education and offer a strong programme of online learning, supported by rapid enhancements to our technology capabilities. This was only made possible by the determination and exceptional commitment of all our staff and the support of Grange families.



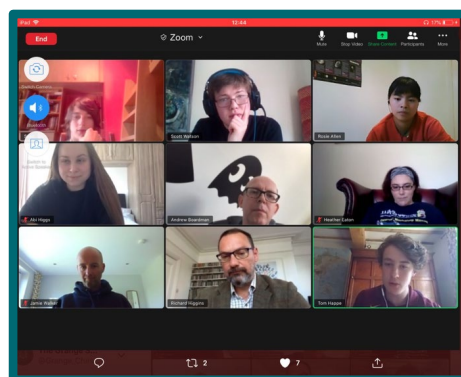
In August 2020, the calculation of examination results became a major issue, creating additional stress for pupils concerned about their university places, as well as for teachers whose own assessments of their students were eventually accepted by the government as the most reliable way of determining achievement. Happily, we were able to send most of our students to the universities of their choice; although it was sad to forego the customary celebrations of our annual Prizegiving.



School enjoyed a brief return to the 'new normal' for a successful and busy Autumn Term, having invested in creating a COVID-safe environment. This was not to last, and schools were closed again in January. However, we barely skipped a beat as we entered the second lockdown and staff and pupils quickly embraced remote learning again. What is more, it was fantastic to see how extra-curricular events which usually take place onsite were adapted for the online world and that our children participated in them with customary Grange vitality and enthusiasm. I recommend that you read the Head's full report to appreciate the breadth of activities that have continued to contribute to the Grange experience this year.

## LETTER FROM THE CHAIR OF GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2020

It is a testament to the quality of our offering that The Grange has attracted new pupils during this period, from families keen to minimise disruption to their children's education. Evidence suggests that this has not been the case for all independent schools, and several have closed their doors permanently, victims of circumstances largely beyond their control. We have lost some income, for example from the Grange Theatre and the new Sports Centre. Where possible, however, we have exercised tight control over our costs and taken advantage of government schemes available to furlough some staff. This prudent financial management has meant that the balance sheet remains healthy.



Although personally and professionally demanding, the 2019-2020 year has brought out the best in our School community and the governors would like to thank everyone for the mutual support, hard work and perseverance that has helped us through. With light now appearing at the end of the tunnel as we prepare for another return to school, we know that there may be additional challenges ahead, but also that we are agile enough to cope and strong enough to survive.



In September 2020, Debbie Leonard announced her intention to step down as Head at the end of the new academic year. Debbie's steadfast leadership has been instrumental in guiding the School through the recent coronavirus situation. That, however, is not her only legacy to the School – she has overseen the opening of the new Sports Hall, led on the preparations for our outstanding ISI inspection and driven the increased use of technology in School, even before the pandemic. During her tenure as Head, The Grange's reputation has continued to

attract higher than ever numbers of pupils. Meanwhile, we maintained our strong emphasis on pastoral care and excellence in teaching and learning. The governors would like to express our sincere thanks to Debbie for her service and wish her the very best for the future.

*K. M. Williams*

Karen Williams  
Chair of Governors

## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

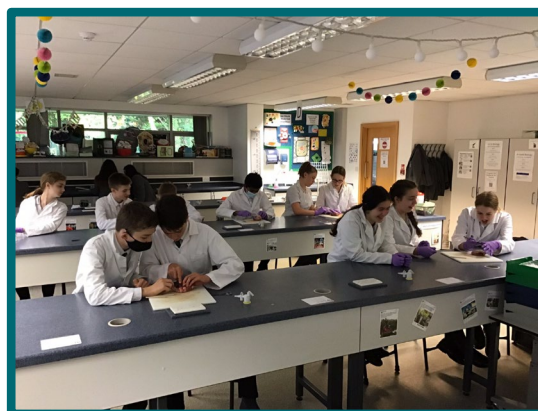
### Central Purpose

**The Grange School's central purpose is to provide the highest standards of education to the pupils who attend the School. At the end of the academic year 2019-2020, 1169 students between the ages of 4 and 18 attended the School: 430 at the Junior School, 582 at the Senior School and 157 in the Sixth Form.**

In a very competitive and successful market for independent education, The Grange School seeks to meet its overriding commitment to success and financial viability of the charity. The School has continued to make significant improvements to facilities, staffing and resources in order to deliver an outstanding quality of educational provision. As a relatively young independent school (the Senior School was founded in 1978), The Grange has no significant source of income other than fees. The governors continue to place the highest possible value on providing public benefit and are constantly looking for ways to expand and diversify its offering.

### Ethos

Our School welcomes students from all backgrounds. At the heart of our admissions approach is ensuring that we can develop students to the best of their potential, in line with the general standards achieved by their peers. Entrance assessments ensure that we and parents are satisfied that potential students can cope with the pace of learning and benefit from the education we provide. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment processes. Through our 'Access to Excellence' bursary scheme, we actively promote wider social access to our School and do our best to ensure that local primary schools receive up to date information about this scheme.



Year 9 learning about the anatomy of the heart

We are an equal opportunity organisation and are committed to an environment that is free from any form of discrimination (on the grounds of colours, race, ethnicity, religion, gender, sexual orientation or disability). We will make reasonable adjustments to meet the needs of staff or students who are or become disabled.

The quality of the education provided by the charity for its pupils continues to be excellent by every measurable standard. Whilst public examinations did not proceed in Summer 2020 in light of covid-19 restrictions, we were proud of the academic successes of our students. Despite national uncertainty, 80% of our A-Level students went to their first-choice university and our GCSE students mirrored this with successful transitions to tertiary education, including at The Grange Sixth Form. Whilst our priority is always the achievement of individual students, the performances of both cohorts were strong. At A Level, the School achieved three times the national average at A\* and over 90% of all grades were A\* to B. At GCSE over 75% of all grades were at 7 to 9 with many individual success stories.

These statistics make The Grange one of the best performing schools in the North West and it is highly regarded. In December 2019 The Grange School achieved an extremely positive ISI inspection. Rated 'Excellent' in all areas, the inspectors found that the School's young people thrive as part of a community which actively seeks to develop the academic potential of its pupils and nurture their social awareness. ISI inspectors praised the quality of our academic achievements and our personal development programmes. When combined with the fact that an overwhelming majority of parents from both schools would recommend a Grange education to a friend, this is all compelling evidence that the School is successfully achieving its major aim as an educational institution and charity.



Simar wins the Economics Horizon Competition

## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020



### **Yet a Grange education is broader than the statistics.**

The Junior School has furthered its outdoor learning and links with our local community, whilst the Senior School has developed its pedagogy with a school-wide focus on educational technology and a teacher-led research group concentrating on other areas of educational practice. Government announcements (surrounding covid-19) in March 2020 meant that the programme of intended educational visits had to be curtailed. Prior to this the Grange staff from both schools led and supported over 100 visits from September 2019 to March 2020, further enhancing the educational experience of its pupils.

Students experienced a range of settings from our customary theatre and fieldwork trips but also sports tours to the Isle of Man and Spain. Inevitably the very same covid-19 restrictions meant that some of our provision went 'remote' but The Grange retained its focus upon a love of learning. The obvious academic benefits are supported by the equally important work that the School does with regard to the pastoral care and enrichment

opportunities it offers to its students. Individual interests have been promoted by a wide array of activities at lunchtimes and after school, with an incredible variety of opportunities in sport, music, drama, art and graphics.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Ever keen to encourage students to engage with the world around them, pupils and staff at the Junior School have embraced the activities connected to Outdoor Learning but also wider world issues such as their environmental sustainability and community involvement. At the Senior School, over 90 enrichment opportunities are offered a term ranging from the academic enrichment offered by every department to student-driven activities including a student-run e-sports club. These opportunities continued between March 2020 and July 2020, albeit it remotely. Particular highlights included the story time at the Junior School, a 'lejogjogle' challenge from Land's End to John O'Groats for Junior School pupils, stunning House Photography entries from the Senior School and Drama & Music showcases (including the Grange orchestra remotely recording 'We'll Meet Again' for VE Day commemorations).



Underpinning a Grange education is providing an atmosphere in which all children can thrive. Central to this is a staff body who devote great energy to celebrating the successes achieved whilst supporting each child individually as needs require. Both schools run a programme of 'Wellfest', a weekly showcase of events to support and sustain positive mental health. On a day-to-day basis all students are supported by their form tutor and in the Senior School this is supplemented with twice yearly one-to-one mentor sessions. These offer an invaluable insight in to the well-being of every child and a time to reflect upon their time at school with the person responsible for their pastoral care. In addition to the Personal, Social and Health Education (PSHE) programme with the curriculum, form teachers continue to teach one

period of PSHE to their form once a fortnight, reinforcing the bond between teacher and their form, and enabling tutors to tackle issues that are pressing for their tutees. This continued remotely, with regular pastoral meetings at both Junior and Senior level maintaining the individual support but also community spirit that typifies a Grange education.

Alongside this pastoral care, The Grange continues to do its utmost to ensure that the benefits of attending the School are achieved by those young people with Special Educational Needs (SEND). Both schools have a dedicated SENCO and counsellor to support students and advise the teaching teams. The Pupil Support team liaise effectively with students, teachers and parents to provide the specific help that children need to thrive at the School. They are well supported by our school nurses, allowing us to offer an exceptional level of support for students who have additional needs – be they educational, physical or emotional. Excellent relationships between teachers, students and parents ensure that children have their individual needs met in a thoughtful and cooperative way.

More Able and Talented (MAT) students are also well catered for as part of a Grange education. Significant numbers undertake an optional Extended Project Qualification alongside their A Level subjects and nearly three quarters of students achieved an A or A\*. Mirroring this opportunity to research and present on a topic of their choice, eight Year 8 & 9 pupils undertook the Head's Awards featuring topics as diverse as 'The search for extra-terrestrial intelligence' to 'how veganism and vegetarianism could save the planet'. As well as an 'academic inspiration' portal on Firefly (our VLE), a number of annual opportunities exist for our students to extend their thinking, such as trips to universities (including Oxbridge) and annual attendance at the 'Thinking Deeply' conference.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

Fees for the Junior School were charged at £2,950 (Reception and Year 1) £3,200 (Years 2 to 6) and at £3,950 per term at the Senior School for the 2020 calendar year. We believe that this represents superb value for money and thus in the reach, without assistance, of a relatively large proportion of the population. It is the Governors' policy to set competitive fees to enable families to offer their children access to the quality of education offered by The Grange School.

### Bursaries

Bursaries continue to play a central role in ensuring there is as wide as possible access to the education offered by The Grange, and that it is not exclusive to those with the income to pay for it. The 'Access to Excellence' scheme offers several bursaries per year from 10% to 100% of fees. In 2019-20, 28 students were in receipt of a bursary from this scheme at the Senior School, plus an additional 5 students in receipt of a 'hardship grant', which enables families, whose financial circumstances change, to continue to send their children to the School. The total spend of the School on bursaries that enable the provision of education to those who cannot afford it was £247,762. The School has a sound financial plan that balances the need for continuing to develop the resource that it offers to those it educates and providing financial support for those who would not otherwise be able to afford full fees.

As well as the provision of bursaries, The Grange also recognises the importance of the distribution of information about them and what is available, so that this is not a significant factor restricting access. Excellent relationships with local primary schools, as well as effective distribution of information to them and to everyone coming to an open event form the bedrock of this strategy. The School prides itself on developing opportunities for collaboration with other schools, such as workshops, and offering the use of its facilities. It is the strongly held conviction of the School to extend access to it, not only through a financial investment in bursaries but also through extending the educational opportunities it offers so that aspirations are raised, and young people from all backgrounds believe that they can enjoy a Grange education to its fullest potential.

### Contribution to education locally and abroad



An essential part of our work as an educational charity is the development of strong working relationships with local maintained primary and secondary schools.

The Grange School supports curriculum making in other educational settings. A number of our departments (including Art, Food & Nutrition, History and Politics) work alongside colleagues in other schools to develop high quality teaching and learning resources and initiatives, sharing best practice.

Helping the North West Academies Trust by donating over 85 digital devices to four primary schools as well as Hartford Manor Primary School and Weaver Vale Primary School.

and Charles Darwin Primary schools. One of our members of staff is also a governor at a primary school. Further to this, and when examinations are functioning as usual, a large number of Grange School staff support the delivery of public examinations nationally by examining and/or moderating for different papers.

2019-2020 also saw a group of 15 Sixth Form students deliver 17 after school sessions in both languages and sciences at Winnington Park

The Grange School works with partner schools to enhance their existing curriculum. During Interfaith Week the Senior School's Community Action Group worked with two local nurseries, sharing stories from different cultures and in December 2019 the Junior School hosted three nurseries when they viewed our KS1 Nativity.

## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020



12 local primary schools attended performances of the pantomime 'Aladdin' hosted in The Grange Theatre and each of these schools had access to the showing online after the event to allow further pupils to benefit from the performance. The Senior School also hosted students from Weaverham High and Rudheath Senior Schools for our second Food Experts workshop in The Grange Theatre where students developed their understanding of different types of chilli and how to use them courtesy of the Little Chilli Shop. Whilst the challenges of covid-19 meant that some events could not take place, including our annual Activity Days, we look forward to resuming these in 2020-2021.

In 2019-2020 The Grange School also provided opportunities for pupils of all ages to enhance their skills. The Junior School hosted a pre-school activity morning for 3 and 4-year-old children called Autumn Adventures in October 2019 and, keen to advance the skills of primary school pupils, we also hosted two separate experience days for pupils from any school in Years 2 to 5. In addition to this, the Senior School's Sports Leaders (who were pupils in year 11) led weekly sport sessions for pupils in three other schools. Not to be outdone, the Drama department hosted their annual 'Splendid Drama workshop' involving performances and masterclasses for students from both The Grange and St Nicholas's High School. Whilst national lockdown provided a different set of challenges, in June 2020 we took the opportunity to host three digital Discover! Sessions. This allowed Year 5s from across the area to get an insight into secondary school life by experiencing lessons in English and Science as well as time with a form tutor.

Further afield, The Grange School continued its longstanding work with its sister school, the Daryl Arkam School, as part of The Grange's Project Gambia work. With the committed help of our recent students, The Daryl Arkam School have painted the two recently built classroom blocks. The Grange community also supports approximately 15 students through their schooling in The Gambia. Whilst visiting The Gambia, Sixth Form students delivered Biology and Geography lessons to the pupils at The Daryl Arkam School.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

### Working with Communities Locally and Further Afield



The Junior School raised over £900 for Alder Hey Children's Charity on their #AlderHeyPJDay

The Grange School has continued to provide additional opportunities for the local community, on top of its educational provision. The Junior School has run ten 'stay and play' drop-in sessions for any parents or grandparents with children aged 0 to 4 with play facilities provided. Every year the Senior School's Music department offers members of the local community the chance to engage in choral music through 'Hartford Choral Society'. Members of the community can either participate in the choir itself or attend the final performance – in November 2019 approximately 150 people attended the final concert of 'African Sanctus' in The Grange Theatre. Between September 2019 and March 2020 Senior School musicians have also run two lunchtime concerts at St John's Church, Hartford and have performed in two concerts (Christmas at Capesthorpe and Concert for AgeUK). All are well regarded and well

attended by members of the local community. Local care home residents received Christmas and Easter cards from the Senior School whilst prior to covid-19 restrictions, residents from Oak Grange and Queen Elizabeth's House residential homes enjoyed a Christmas afternoon extravaganza in The Grange Theatre in December 2019.

In addition to these efforts, The Grange has supported existing community and charities projects. As part of our annual harvest, the Junior School raised donations and funds for St Luke's Hospice, whilst the Senior School provided 67 crates full of food donations for Mid-Cheshire Food Bank. Both schools support the Royal British Legion as part of their remembrance services, raising nearly £800 in November 2019. Further to this, fundraising activities at the Junior School has raised money for the Joshua Tree, St Luke's Hospice, Mid-Cheshire Food Bank, Macmillan nurses, Alder Hey Children's Hospital, Juvenile Diabetes research, Children in Need, Centre Point, the World Wildlife Fund and the National Autistic Society.

During the course of 2019-20, the Senior School raised money for four charities – Cheshire Down's Syndrome Support Group, Cheshire Search & Rescue and Liverpool Heart & Chest Hospital– in addition to supporting the School's own Project Gambia. At the Senior School, Sir Ranulph Fiennes interrupted his sell-out tour to give one of his incredible talks about his years living dangerously to help the Grange Nepal team raise money towards their upcoming expedition. The evening raised over £3,500 from ticket sales, a raffle and the kind donations from the audience. It is hoped, in 2021 the Nepal team will embark on an expedition to the country where we will be helping repair and rebuild communities affected by the 2015 earthquake. Over the course of 2019-20, both schools raised £20,415.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Grange School has also supported the local community making use of its facilities. In March 2020, St Luke's Hospice hosted a Quiz Night for the local community at the Junior School. The Senior School hosts ABRSM practical and theory examinations for external candidates, enabling young people from the local community to progress their music education. In sport Winnington Park Hockey Club and local non-league club Northwich Victoria U13s, U15s and Girls football squads train on the all-weather pitch on a weekly basis. Further to this both the U13 Witton Albion team and Winnington Park Hockey Club play their home fixtures on Grange School pitches. The School also has strong club links with Northwich Sapphires (Netball) and Winnington Park (Rugby and Hockey). In the performing arts, The Grange Theatre is hired out by a range of local community groups (including Hartford Film Society) allowing them to host their events in a bigger but local venue, with technical support from The Grange team.



The 2019-2020 academic year was punctuated by changes imposed by covid-19 and The Grange School supported the community efforts towards managing the global pandemic. The School remained open to children of key workers from March to July 2020, including during the Easter and half-term holidays, supporting the efforts of the NHS and other key working teams. As well as donating our school PPE and laboratory goggles, our school Graphics departments made face masks for our local health care community. Similarly, staff and textiles students used their spare time to sew scrubs for Mid Cheshire hospitals and students from our community action group designed and recorded messages of support for local charities and community groups to raise awareness of their causes.

### Looking Forward

As a school we continue to be committed to extending a love of learning outside the classroom, inspiring our communities to be intellectually curious and independently pursue their interests. After the experiences of the first lockdown, we are keen to develop the technological capability and skills of our communities to prepare them for a successful life and future. As a school community we have always put a strong emphasis on mental health. This was especially important with the challenges created by national lockdown and subsequent restrictions in the coronavirus pandemic. During 2020-21 we will be looking to build upon our mental health strategy to further support our students.

### Academic and Extra-Curricular Achievements of Note

Despite a year like no other before, The Grange School still had plenty to celebrate. With the national lockdown forcing children and staff to stay at home, as well as exams not taking place, our community showed great resilience to make sure the year was a success.

### Public Exam Achievements

Despite exams not going ahead, followed by the uncertainty around results; every single one of our students can be proud of their academic successes.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

### GCSE Results 2020

- Over half of all entries awarded grades 8-9
- Over a quarter of all entries awarded grade 9
- Six students achieved grade 9s across all of their subjects
- Over 75% of all grades 7-9

### A Level Results 2019

- Over 20% of all grades were awarded A\*
- A\* grades achieved over three times the national average
- Over 90% of all grades A\*-B
- Over four fifths of all Science grades A\*-B
- 85% of Art, Textiles and Graphics grades A



### Inspection & Awards

Amongst the volatility of 2020, it must not be forgotten that at the start of the year, The Grange School achieved an extremely positive ISI Inspection. Rated 'Excellent' in all areas, inspectors found that the school's young people 'thrive as part of a community which actively seeks to develop the academic potential of its pupils and nurture their social awareness'. They also praised the quality of personal development and quality of our academic achievements. The success of our remote learning was also recognised as the school won the Firefly Heroes of Home Learning Most Innovative Award; recognising the work of teachers regarding audio feedback given throughout remote learning.

### Drama

As Coronavirus began to impact on life across the country, the cast and crew of The Grange's 'The Great Gatsby' production were determined to still give a performance to remember for an audience to enjoy. The show was due to run to packed out audiences at The Grange Theatre throughout March but the decision was made to cancel the performances in light of the pandemic emergence. However, the cast were determined to not let their months of hard work and rehearsals go to waste and didn't want to let their audience down. So, they put on a full show, recording the proceedings for audiences to watch the performance online at a later date. The drama department continues to grow our talented, with one of our Sixth Formers securing a place at the prestigious Drama School ALRA North. They were so impressed by his audition they provided a full scholarship.



### Music

Music managed to produce stunning performances, whether in person pre-lockdown or virtually post-lockdown! There was our wonderful House Music competition with cross-year group ensemble performances. Christmas saw our annual candle-lit concert at St John's Church in Hartford whilst our girls' choir sung carols at Capesthorpe Hall. The annual Grange Talent Show took place in February and showcased some of the Grange students' exceptional musical creativity. From bands to solo performances, the acts who took part who were thoroughly entertaining and gave the judges a headache when deciding a winner. Izzy was crowned the winner who won the competition with her truly stunning performance of 'Silver', a song she wrote herself.

## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The orchestral trip to Ilam Hall, saw many great rehearsals and such a positive atmosphere amongst students, that climaxed with stunning performances back at The Grange Theatre when the musicians had returned. Once we were remote learning through Zoom, a lot of rehearsing and some nifty editing from the music team, meant we were still able to bring smiles to our audience's faces through a series of virtual concerts.

### Other Successes

One of our Sixth Formers won the inaugural North West Economic Horizon competition for Year 12 students. The competition was an opportunity for students to have a go at trying to identify, anticipate and neutralise oncoming economic threats; the same thing economists are paid to do by finance ministries and central banks across the world. Their victory was all the more impressive by the fact that she did it entirely on her own, whereas other entrants did it in teams and of course that she did it in lockdown conditions, remotely from her peers and her teachers.

Environmentally, The Junior School was successful in applying for the Eco-Schools Green Flag, an internationally recognised award for excellence in environmental action and learning. Over the last two years, the school achieved its Bronze and Silver awards, and now they have the Green award; the highest accolade. The Junior School Planet Protectors had to fulfil quite a large criteria to achieve the Green Flag and they have been successful by working on their three chosen topics: waste, marine and global citizenship. Reducing the amount of plastic used by the catering department, a competition to design a natural, non-plastic water bottle and beach litter-picking campaign were just some of the initiatives run by the children.

### Sport

A fantastic year for Netball dominating locally and achieving at a national level. Numbers have increased allowing for 1st and 2nd teams at all age groups. In local competitions Years 7, 8, 9, 10 & 11 were all Cheshire champions. The Year 9 team reached Regional finals and placed 3<sup>rd</sup> in the North West. The Year 11 team reached Regional finals and placed second qualifying for the National finals. In the independent Schools Cup the U13 and U15 teams made the final 16. The U19 were quarter finalists. In the Sisters n Sport cup the U12 are North Champions, they are National finalists (still to be played). The U14 are Sisters n Sport Plate North Champions and National finalist (still to be played).



Rugby has continued to develop over the past year, numbers for Year 7, 8, 9 & 10 have been excellent and we have progressed to a 1<sup>st</sup> XV with regular fixtures. We had a full fixture list on Saturdays. The Senior team and the Year 10 team both competed in the national school competition. The 10's performed very well in the early rounds but had a narrow loss in the later stages. The Saturday fixtures were highly competitive, our U12's being the stand out performers winning 9 out of their 10 matches. The U14's had a win percentage of 50%, with the U15's winning 63% of their matches. Our U16's had success in the Cheshire Shield, they performed well to reach the quarter final. There have been several students in a variety of age grades involved in the Sale Sharks DPP and the Cheshire rugby set up.

The rowing team have dealt with a multitude of challenges with floods in particular causing the most headaches for the coaching team. The ongoing dedication to training from pupils has been outstanding and they were successful in securing 21 places on the North-West team for 2020. A trip to Gloucester Head was rewarded with 7 winning crews, and during lockdown our pupils competed in a number of virtual races.

We are looking forward to some virtual racing in the new year, with the hope we will be back travelling the country for new competitive opportunities in the near future.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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Although the season was cut short as a result of the national lockdown, the School football teams enjoyed a successful season. All teams competed admirably throughout the season, with some teams enjoying successful years. The number of players attending training was excellent across all age groups, especially the Senior footballers with over 30 players regularly attending training. There was an increase in the number of 'B' team fixtures for U12's and U13's and for the first time, regular year 9 B teams fixtures which significantly increased the number of players with well over 100 pupils representing the School on a Saturday morning. It was a huge disappointment for the 1st XI to reach the County Cup final only for the tournament to be cancelled as a result of the lockdown. A county cup trophy would have been a fitting end to the 7 excellent years of service that the Year 13's have given to school football. However, the most impressive achievement of the season came from the U14 who reached the semi-final of the National Cup, narrowly losing to Repton 3-1. It was a tremendous Cup run which included an outstanding come back from 3-0 down with 10 minutes to go! Individual representative honours include pupils representing Stoke City and Crewe Academy and the ISFA U13.

### Strategy (2019-20)

After a 2020 that none of us could have predicted, we finally reach the end of the 2019-20 academic year. For all of our community, this has been a very unusual academic year. We went from December 2019's joy of the highest rating of 'excellent' in both academic and pastoral judgements in the ISI inspection to having to close the school in March due to a pandemic. The immediacy of lockdown and the ever-changing government guidance presented a myriad of logistical challenges but I am very proud of how we have risen to these given the circumstances. I am particularly proud of how our students and staff responded during such a challenging and difficult time for everybody. The adaptability to online learning from March is to be commended and I look forward to embracing the technological advancements in our teaching and learning practices even further going forward.

Our children have always been at the heart of our planning and that is why I was keen to have as many as possible back into school before the summer break. We were delighted to be able to welcome Reception, Year 1 and Year 6 back to school in June 2020 as part of a phased return, followed by Years 3,4,5 and 10 and 12 for a couple of weeks before the Summer Term ended. My only disappointment is that we were not able to have Years 7 – 9 returning to school but it is clear that they were very well catered for during this time via the remote learning provision. For all, school has looked very different since March 2020, with all efforts being made to ensure that we continue to operate a Covid-safe environment for everybody. I have been deeply impressed by the maturity and composure with which our students have responded to a most untypical end to their A Levels and GCSEs. Our Year 13 students, in particular, not having had the opportunity to sit their exams that they had been working so hard for, nor having an in-person opportunity to commend their achievements, and say farewell in person to the School. Similarly, our Year 11 students – many of whom are now in Year 12, but who also have missed their first formal exam experience, and the celebratory moments of sharing their successes with their friends and teachers. I was delighted to see the class of 2020 results and I hope to get the opportunity to congratulate our students in person at a suitable point in the near future. I am sure that during the Summer, they found creative ways to celebrate their successes which I hope helped a little.

I hope to see some signs of normality returning soon and was delighted to reintroduce, briefly in the Autumn 2020 term, sports, drama, music, House activity and much more – albeit socially distanced and with more pre-planning than ever before to keep our Community safe. I very much hope, with the full rollout of the vaccine hopefully possible by the end of this academic year, we can return to more activities and opportunities in person to ensure that our students receive the most fulfilled and rounded education experience. Thank you to everyone who has supported the School during this unprecedented year – the strength of our community is most definitely what has kept everyone going and is testament to our united strength and resilience to ensure our students continue to thrive – even during the most challenging of circumstances.



## HEAD'S REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The School reviewed and re-drafted the Strategic Plan during the year for 2020/21 – 2022/23, given both our significant advancements made in achieving our key strategic aims over the last three years, but also to enable us to adapt to what is now quite a different landscape compared to what we could have ever imagined.

The strategic priorities for 2020/21 of The Grange School can be summarised as: -

### Educational Priorities

- **Academic** - Achieve an average minimum value added of 0.6 of a grade per student per subject in public examinations, relative to Centre for Evaluation and Monitoring (CEM) ability measures 4-18.
- **Pastoral** - Ensure that the school's culture, defined largely by high quality child-adult relationships, remains strong.
- **Extra-curricular / Enrichment** - Provide a rich programme of activity and opportunity for students beyond the classroom to extend their range of interests, experiences and opportunities for personal growth and service to others.
- **Business Priorities** - Ensure all resources (people, estates and building and financial) are suitably positioned via investment, training, or other initiatives to respond to inherent and emergent threats to the independent education sector, the specific context of The Grange School and the wider environment. Decisions and approaches underpinned by the strategic plan aspirations, and carried out in line with the agreed values and behaviours.

### External Stakeholders – Partnership, Alumni, Fundraising

- Working together - Staff and Pupils with our communities to enhance educational provision.
- To establish regular, relevant communications with our Grange School alumni, growing the network, so they become an engaged group who are willing to give something back to the school.
- Seek regular feedback from our community in order to shape the effectiveness of our strategic initiatives as applicable.
- Establish a fundraising programme.
- Engage staff and promote collaboration across the Junior and Senior Schools and between Support and Teaching staff via a new Staff Forum.

The above priorities are underpinned by numerous objectives, actions and milestones which I and my team continue to work towards.

### Summary

The year has been a very successful one, topped off at the end by a tremendous set of results by our Year 11s and Year 13s. The completion of the Sports Centre in April 2019 marks a major milestone in the School's history as the culmination of discussions and planning that took place over a number of years.

At the start of the Autumn Term we were extremely well placed for the ISI Inspection which took place in December 2019 and I am thrilled with the results of this inspection. The delivery of a new Management Information System for September 2019 via iSams also represents a major advancement for the School and I hope that parents and students are starting to see the benefits of this change.



.....  
Deborah Leonard MEd

## BOARD OF GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2020

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**Karen Williams**

**Chair of the Board of Governors and Chair of the Remuneration Committee**

Karen became a member of the Board of Governors in 2012 and has been Chair since 2015. She also sits on the Education, Finance and Remuneration Committees, having previously chaired the Education Committee.

Karen is an owner / director at Tribe Communications, which specialises in audience research and strategic marketing. Her son and daughter are both former pupils of The Grange School. Personal interests include languages, literature, tennis and amateur theatre.



**Nigel Parkinson**

Joined the Board of Governors in January 2007 and serves on the Nominations and Compliance Committees and is the link Governor for Health & Safety. A Computer Science graduate from the University of Manchester Institute of Science and Technology, Nigel now provides independent consultancy services in the Financial Services sector, exploiting technology and delivering programmes of change for UK and international blue chip companies.

Nigel is married to Anita, formerly a managing consultant in the delivery of special educational needs. Their three children have all progressed through the state education system and University into professional employment and independence. Anita retired in 2018 to support and enjoy their two grandchildren.

Nigel has a broad range of sport & leisure interests, including football, golf, salmon fishing and dancing but is most likely to be found in the garden or walking the dog when the grandchildren are not around.



**Chris Oglesby - Resigned 31<sup>st</sup> October 2020**

Chris joined the Board of Governors in 2011. A Chartered Surveyor by profession, Chris chairs the Property Committee. He is the Chief Executive of Bruntwood, appointed CEO in 1999 and has overseen the growth of the business to one that owns over £1bn of commercial property across the city regions of Manchester, Liverpool, Leeds and Birmingham with a further £1bn development pipeline across all four cities.

Bruntwood's commitment to Creating Thriving Cities has led to Chris playing an active board role in many public and private sector partnerships including Manchester International Festival, Greater Manchester Local Enterprise Partnership, Manchester Oxford Road Corridor, Young Manchester and the Manchester Climate Change Forum.

He enjoys the "mid-life crisis sports" running long distances, triathlons and off-piste skiing. He lives on an organic farm with his wife, Jane and their two sons who currently attend The Grange School. Their eldest daughter is away at University in London.

**BOARD OF GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Clare Briegal – Resigned 3<sup>rd</sup> August 2020**

Clare joined the Board in November 2013 and serves on the Nominations and Compliance Committees. She is Chief Executive Officer of the International Netball Federation (the International Governing Body for the sport of Netball). Clare's background is in sales, marketing and general management.

Clare has an MBA from Manchester Business School, an MA in Natural Sciences from the University of Cambridge and an MA in Biochemistry from Bryn Mawr College, USA. She has lived in Warrington since 1995 and her three children were educated at The Grange School. Clare is an active oarswoman, rowing umpire and Chair of the North West Regional Rowing Council.



**Catherine Stanton  
Chair of the Education Committee**

Catherine joined the Board of Governors in November 2013. She chairs the Compliance Committee and is a member of the Education Committee.

She is a lecturer in law at the University of Manchester. Prior to this, she worked as a solicitor in private practice.

Catherine is married to Chris and they have two children at The Grange School.



**Neil Brougham**

Neil joined the Board of Governors in November 2013 and serves on the Property Finance and Remuneration Committees. He is a Senior Partner at Mercer in Manchester, a firm of actuaries and HR consultants, and acts as the appointed actuary to several large pension funds.

He lives in Stockton Heath with his wife Rachel and family. His elder daughter left The Grange in 2017 and is studying at Utrecht University. His younger daughter left the Grange in 2020 and is undertaking an engineering degree apprenticeship with Rolls Royce in Bristol. His son is in the upper sixth at The Grange Senior School. His interests include singing, wine and cycling.

**BOARD OF GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Jeremy Simpson**  
**Chair of the Property Committee**

Jeremy joined the Board of Governors in 2015 and serves on the Property and Compliance Committees. He is a Chartered Surveyor and is a Director of Simpsons Commercial Property, a specialist property firm. He was previously a partner in Tushingham Moore. Jeremy was a graduate in Urban Land Economics from Sheffield Polytechnic and has an MBA from the Manchester Business School and is a Fellow of the Royal Institute of Chartered Surveyors.

He lives in Crowton with his wife Claire. Their three children all attended The Grange Senior School. He enjoys most sports and regularly plays golf and tennis and enjoys outdoor activities including fell walking, cycling and skiing.



**David Akka**

David joined the board of governors in 2016 and serves on the Education and Finance Committees. He has over 20 years' experience in running his own business in the textile and clothing industry. He has a degree in Mechanical Engineering and a postgraduate Diploma in Law. David lives in Cheshire with his wife and two children, one attends The Grange School. He is a keen musician, enjoys participating in many amateur sports, is bilingual in French and loves any opportunity to visit France with his family.



**Cathy McCrohan**  
**Chair of the Education Committee**

Cathy joined the board of Governors in November 2016 and chairs the Education Committee. She is currently Professor of Comparative Neurobiology at the University of Manchester where she previously served as Associate Dean for Postgraduate Research and Associate Dean for Teaching, Learning and Students in the Faculty of Life Sciences. In the latter role she was responsible for undergraduate and taught masters programmes, including recruitment, admissions, teaching delivery, and examinations.

She is currently Academic Director of the University College for Interdisciplinary Learning at Manchester, offering interdisciplinary courses to undergraduate students across the institution. Cathy is a Fellow of the Royal Society of Biology.

## BOARD OF GOVERNORS FOR THE YEAR ENDED 31 AUGUST 2020

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**Nikki Matthews**

Nikki joined the board of Governors in March 2018 and serves on the Education Committee. After completing a Maths Degree at Sheffield University and post-graduate training in Chester, she taught Maths at schools across the Wirral. She spent most of her career at Birkenhead High School where she became Deputy Head in charge of curriculum. She then took up a Headship at a girl's independent school in Surrey.

Nikki is now retired along with her husband who was an ACC with Merseyside Police. They live on the Wirral and have two grown up children and three granddaughters. Nikki enjoys walking, sport and playing guitar. She is still involved in organising and running D of E expeditions after 30 years and is now also an accredited assessor.



**Martin Newsholme**  
**Chair of the Finance Committee**

Martin became a Governor in September 2018 and chairs the Finance Committee and serves on the Property Committee. Martin is a non-executive director of businesses in the healthcare and housing sectors having previously been a partner in the accountancy firm KPMG. He has vast experience of advising boards of public and private companies and of operational management in private business and professional practice.

Martin has two sons who are at University, prior to which were pupils at the Grange School. Martin has a keen interest in most sports and is a qualified junior rugby coach and an enthusiastic golfer.



**Hannah Burgoyne – Resigned 31<sup>st</sup> December 2020**

Hannah joined the Board of Governors in October 2018 and serves on the Compliance Committee. She qualified as a solicitor in October 2005 and is an Associate at Occasio Legal Limited, a firm specialising in litigation services to the Finance and Leasing industry.

Hannah is a former pupil of The Grange School and is currently Chair of Friends of Lower Peover School



**Naomi Jayatilake**

Naomi joined the Board of Governors in June 2019 and serves on the Nominations and Compliance Committees with specific responsibilities for safeguarding. She graduated with an honours medical degree from The University of Liverpool and worked in various hospitals across the North West. She is currently a Speciality Doctor in Community Paediatrics at Leighton Hospital. Safeguarding children and young people is a large part of her role as Community Paediatrician. She serves on the Executive Council for The British Association of Community Child Health and is a BACCH representative for The Royal College of Paediatrics and Child Health. Naomi lives in Bunbury with her husband, Alasdair, and three children who attend the senior school.

**BOARD OF GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Elaine Arnot**  
**Chair of the Nominations Committee**

Elaine joined the Board of Governors in August 2019 and is chair of the Nominations committee and serves on the Finance committee. She is a Fellow of the Chartered Institute of Personnel and Development. After a successful career in senior HR roles in both the private and public sector, Elaine now manages a Human Resources consultancy business supporting organisations in private, public and third sectors with change and performance programmes.

Elaine lives near Chester with her husband Ross. Her regular activities include rowing on the river Dee, walking, yoga, Pilates and skiing.



**Julian Llewellyn – Appointed 3<sup>rd</sup> August 2020**

Julian joined the Board of Governors in August 2020 and serves on the Finance Committee. He is the Chief Financial Officer of a Manchester based IT business, BCN Group. Julian sits on the Finance Committee.

Julian currently holds a Non-Executive role, alongside his main job, in a Cheshire tech start up. He coaches at Lymm Rugby Club and has a keen interest in sport. His son currently attends the Grange School.



**Andrew Rae – Appointed 3<sup>rd</sup> August 2020**

Andy joined the Board of Governors in August 2020 and serves on the Finance Committee. Andy spent his career working for Shell, retiring at the end of 2018 after 32 years' service spending his final 5 years in the executive leadership team of Shell Chemicals. Andy sits on the Finance Committee.

Since his retirement, Andy has spent time reconnecting with hobbies – particularly hiking and woodworking as well as undertaking a small amount of consultancy work. His 3 sons are former pupils of the Grange School.



**Thomas Sherry – Appointed 1<sup>st</sup> December 2020**

Tom joined the Board of Governors in January 2021 and serves on the Education Committee. Tom first joined the Grange School as a student in 1979. He later married Sarah Gallaway who also attended The Grange and now has two children at the school.

He has been a Drama Producer and Executive Producer for more than 20 years and his current role is Head of Drama North and Scotland for BBC Studios.

**BOARD OF GOVERNORS  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**Trevor Brocklebank – Appointed 1<sup>st</sup> December 2020**

Trevor currently holds a portfolio of Non-Executive roles, including Chair of Marketing Cheshire and Vice-Chair of the Cheshire and Warrington Local Enterprise Partnership. He is a Non-Executive Director at Mid Cheshire Hospitals Foundation Trust and Workbuzz, a SAAS Employee Satisfaction Survey Provider. He has also recently co-founded InHabit, a franchise property company.

Trevor has three children who currently attend the Grange. Trevor and his children are all dyslexic and he has a particular interest in this area. He can often be seen walking his four dogs and spends as much time as possible on the sea, on boats and paddle boards!

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Governors, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 August 2020. The Governors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – effective 1 January 2019.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

00607992 (England and Wales)

#### Registered Charity number

525918

#### Registered office

Bradburns Lane  
Hartford  
Northwich  
Cheshire  
CW8 1LU

#### Governors

N Parkinson BSc (Hons)	IT Programme/Project Manager
K M Williams MSc	Company Director
C Stanton BD(Hons) MA PhD	Lecturer
N Brougham BSc FIA	Consulting Actuary
J W Simpson BSc, FRICS, MBA	Chartered Surveyor
D Akka B(Eng), GDLaw	Company Director
C McCrohan MA, Dphil	Professor of Comparative Neurobiology
N Matthews BSc, PGCE	Head Teacher – retired
M Newsholme BA, ACA	Chartered Accountant
N A Jayatilake MB ChB (Hons)	Community Paediatrician
MRCPC	
E Arnot B.Ed Psychology, FCIPD	HR Consultant / Director
T Brocklebank	Consultant (Appointed 1 <sup>st</sup> December 2020)
J Llewellyn BA Hons, FCA, AMCT	Chief Financial Officer (Appointed 3 <sup>rd</sup> August 2020)
A Rae	Independent Advisor (Appointed 3 <sup>rd</sup> August 2020)
T Sherry BA Hons	TV Executive (Appointed 1 <sup>st</sup> December 2020)

The following Governors served during the financial year but have subsequently resigned

C G Oglesby MRICS	Chief Executive (Resigned 31 <sup>st</sup> October 2020)
S C Briegal MA (Cantab), MBA	Chief Executive (Resigned 3 <sup>rd</sup> August 2020)
H Burgoyne LLB	Solicitor (Resigned 31 <sup>st</sup> December 2020)

Membership of the Trust as at 31 August 2020 was 1,409 compared to 1,414 at 31 August 2019.

#### Company Secretary

Debbie Torjussen BA ACA

#### Auditors

Crowe U.K. LLP  
The Lexicon  
Mount Street  
Manchester  
M2 5NT

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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### REFERENCE AND ADMINISTRATIVE DETAILS

#### Bankers

National Westminster Bank Plc  
P.O Box No. 6  
The Bull Ring  
Northwich  
Cheshire  
CW9 5BN

Handelsbanken  
Warrington Branch  
760 Mandarin Court  
Centre Park  
Warrington  
WA1 1GG

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Charity is controlled by its governing document, and constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### Principal activity

The principal activity is the operation of an independent co-educational day school.

#### Recruitment and appointment of new Governors

Governors are subject to the retirement by rotation provisions in the Articles of Association (normally requiring Governors to retire at the Annual General Meeting on the third anniversary of their election or re-election).

#### Induction and training of new Governors

A process for the induction of new Governors has been approved by the Governors so that at, (or about), the time of appointment, new Governors are given details of the workings of the School and Board policies and procedures. In addition, Governors are offered training on issues and subjects relevant to their work through training courses and seminars.

#### Organisational structure

The School is constituted under its Articles and Memorandum of Association, last amended in 2009. Members of the Governing Body are detailed on page 20 of this report.

The Governors make the key decisions for, and determine the general policies of, the School and meet at least three times a year as a full Board. There are four sub committees that support the Board; Finance, Property, Compliance and Education all of which meet before each main Board Meeting and at other times as required. In addition, there are two sub-committees that meet as and when required; Nominations and Remuneration. The day-to-day management of the School is delegated to the Head. The Head is supported by the Executive Leadership Team comprising the Head of the Junior School, the Director of Finance and Operations and the Senior Deputy Head of the Senior School. These are the key management personnel. The Heads and the Director of Finance and Operations attend all meetings of the Governing Body's committees.

Remuneration is set by the Remuneration Committee with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding fairly and responsibly individual contributions to the School's success.

The remuneration policy is reviewed on an annual basis with reference to other independent schools.

#### Employment policy

The School is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. The School makes reasonable adjustments to meet the needs of staff or students who are or become disabled.

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

### Governor engagement with employees

The Chair of Governors writes to employees at least annually, and more frequently if required, to update them on the strategic direction of the school and on key decisions of the Governing Board that may affect the employees. Updates form part of the content of regular Inset days which often include the opportunity for employees to comment on and add to the strategic vision of the School. Following engagement sessions held with staff to discuss key challenges during 2019-20, a Staff Forum with a clear Terms of Reference and role description for Forum members was established. The Forum meet at least termly and have a focus on wellbeing and some organisational matters that impact staff. The Head and Senior Leadership team responsible for day to day communications escalate matters for Governors attention where appropriate.

### Governor engagement with parents

The Chair of Governors writes to parents at least annually before the start of the academic year to update them with respect to progress towards strategic aims and the finances of the school. Parental surveys are undertaken on a periodic basis to identify whether the School is meeting pupils' and parents' needs as expected. Results are presented by the Head to Governors and actions agreed. Most communication with parents is undertaken by the Senior Leadership Team and other staff of the school and matters are escalated to Governors where required. The school closure due to the Covid-19 pandemic resulted in more communication between the Head and Governors and parents during 2019-20 than in preceding years to ensure all stakeholders were appropriately updated. The Marketing and Admissions team and Heads of both schools frequently liaise with prospective customers and gather intelligence to ensure the Grange School meets changing requirements of parents.

### Public Benefit

The Governors have given due consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement.

Means tested bursaries are awarded to students where it would not otherwise be possible for their family to afford school fees. This year bursaries totalling £247,762 were awarded to 33 students. (2019: £208,088 to 26 students)

## STRATEGIC REPORT

### Achievements and performance

The commendable achievements and performance of the Grange School are more fully covered in the Head's report. A few key points are listed below:-

Student numbers: 1,178 students attended the School during the year with 1,169 students on the final roll in July 2020.

Academic success: Whilst public examinations did not go ahead due to the National Lockdown from March 2020 onwards, the school compiled robust evidence for each individual pupil to substantiate excellent grades awarded. More than 80% of A-level students secured places at first choice universities and GCSE students were able to progress to The Grange Sixth form or other Higher education setting.

Students achieved a huge amount of success in a wide range of sporting and musical activities.

### Section 172 Statement

Section 172 of the Companies Act 2006 requires the governors of the School to act in the way that they consider, in good faith, would likely promote the success of the School for the benefit of the members as a whole. In doing this, Section 172 requires a governor to have regard, amongst other matters to the:

- Likely consequences of any decision in the long-term
- Interests of the School's employees
- The need to foster the School's relationships with parents, suppliers and others
- The impact of the School's operations on the community and environment

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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- The desirability of the School maintaining a reputation for high standards in its dealings with others.
- The need to act fairly.

In discharging our Section 172 duties we have regard to the matters set out above. We also have regard to other factors, for example, the interests of the pupils, our relationship with the Department for Education and other Government departments, the ISI inspectorate. By considering the School's values, strategic priorities and charitable objects we aim to ensure that our decisions are consistent and fair. We delegate the authority for Day to day management to the Head and the Board receives regular reports on Health and Safety, compliance, education and financial performance. The views of and impact of the School's activities on pupils, parents, employees, suppliers and the community are considered by Governors when making relevant decisions. During the period, information was received in a range of formats; presentations, customer surveys and reports.

### Financial Review

The School achieved its financial targets for the year. As a result, the School continues to be in a good position to meet its educational and operational aims and plans for the future. The surplus generated in the 2019-20 academic year will, as always, be fully invested in the School's resources and facilities. The School is financially able to meet its commitments to loans drawn to facilitate the building of the Sports Centre. The School continues to manage its finances whilst having regard to the new and emerging challenges such as the significant increase in the cost of School contributions to the Teachers' Pension Scheme from September 2019. A watching brief remains on the Government's approach towards business rate relief which has been removed in Scotland with a consultation ongoing in Wales.

### Policy on Level of Reserves and Borrowing

An aim of the Governors is to achieve the phased implementation of the School's Estates development plan and the finances of the School are regularly reviewed to ensure that the continued programme of development and refurbishment is affordable and that the School is able to invest in excellent teaching facilities. Gross surpluses and investments are managed to ensure free reserves are at a level where the average annual net borrowings do not exceed one term's fees.

Total accumulated reserves of the group at 31 August 2020 were £24,130,648 whilst the value of tangible assets, property and equipment was £25,354,023 and the value of the loan drawn specifically to fund the Sports hall build was £4,393,750. Hence, Free Reserves are £3,170,375 (2019: £1,752,071). The Governors consider that given the current strength of the charity's balance sheet, the stable cash flow from current student rolls and the banking facility that can be arranged if required, this value of free reserve is adequate for the School's needs. The Governors recognise that the level of reserves fluctuates during periods of investment in the School estate and the arrangements with our bank are in place to provide adequate support should it be required.

Each phase of the School's development programme is scheduled so that (normally) average annual net borrowings of the School do not exceed approximately one term's fees. The Governors take steps to ensure that the annual income and expenditure budget is set at a level which will provide an appropriate surplus on the capital employed for reinvestment.

A loan of £4.75m was arranged with Handelsbanken to facilitate the completion of the Sports Centre build in 2019 and the balance outstanding on the loan at the August 2020 year end was £4.39m.

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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### Going Concern

The Governors regularly review budget, forecast and cash flow projections to ensure that the School will continue to meet its day to day working capital requirements. Net Current Assets are positive at the year-end date and current assets are well managed. Long term financial forecasts are reviewed on a termly basis taking changing external and internal factors into consideration. The coronavirus pandemic has resulted in nationwide uncertainty and the Governors have considered various scenarios over the coming months and years, and have modelled the resulting net surpluses and impact on cashflow of each scenario within long term financial forecasts. The balance sheet position at the year-end is strong and various measures could be taken to mitigate potential adverse factors. In light of this information, the Governors believe that the School will be able to continue to operate for the foreseeable future. The Governors consider that there were no material uncertainties over the School's financial viability and are satisfied that it is appropriate to continue to prepare the accounts on a going concern basis.

### Investment policy

The School's premises development plan requires borrowing to support the completion of building projects. The natural cycle of termly fee receipts results in the School having surplus funds for investment for short periods. In these circumstances, these funds are placed on short term deposit at the best return available.

### Fundraising

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

### Plans for future periods

The School continues to build on its reputation nationally, as it gains increasing recognition for its outstanding academic provision and results. In March 2019, the School completed the build of our Sports Centre as the final part of our £7m investment in our Sports Facilities. The students have already experienced a huge benefit from these resources as has the local Community who are taking the opportunity to rent the spaces available in the evenings. To support the aims of the School, plans are being drawn up to improve accommodation for teaching, catering, dining and examinations via conversion of the old sports hall. These plans are at an initial feasibility stage.

Whilst the key priorities that underpin the School remain, the Strategic Development Plan has been redrafted to refine our focus within the main areas of Academic, Pastoral, Extra-curricular, Business and External Stakeholders.

### Principal risks and uncertainties

**Overview of risk management:** The Governors have identified and assessed the major risks to which the School is exposed, in particular those relating to the specific teaching, provision of facilities and other operational areas of the School and its finances. The Governors have implemented a number of systems to assess risks that the School faces in relation to teaching and learning, health & safety, student welfare, external factors and pressures, school trips and in relation to the control of finance. The Governors have introduced systems, including operational procedures and internal financial controls in order to minimise risk. A risk register is maintained, reviewed and updated on a regular basis.

The principal risks are:-

**Health and Environmental Risk:** In March 2020 there was a full national lockdown as a consequence of the coronavirus pandemic. The school switched immediately to a remote learning provision for the majority of students and a Key Worker provision within school. To manage a safe partial return in the Summer Term the school worked carefully to ensure that the physical environment was safe for all and that practices were implemented to give the highest level of protection to all. The safety of all students, staff and the wider school community remain of the utmost concern and the school continues to do all that is necessary to ensure this.

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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**Reputational Risk:** Currently, almost all of the income is generated from parents of pupils through fee and related income. The School is reliant on continuing to attract applicants in sufficient numbers by maintaining its reputation for the highest educational standards and an ethos that parents wish to invest in for their children. The Governors continue to review to ensure that student success and achievement are closely monitored and review parental satisfaction surveys to ensure that the School's values and ethos continue to be attractive to parents.

**Failures in governance or management:** the risk of failure to effectively manage the School's internal controls, finances, compliance with regulations and legislation, statutory returns etc. is mitigated by Governor review to ensure that appropriate measures are in place to satisfy these requirements.

**Safeguarding and child protection:** the Governors continue to ensure that the highest standards are maintained in the areas of selecting, training and monitoring staff, the operation of child protection policies and procedures, health & safety measures and discipline.

**Staffing:** the success of the School is heavily reliant on the quality of its staff. The Governors monitor and review policies and procedures to ensure continued development and training of staff as well as ensuring there is clear succession planning.

**Fraud and mismanagement of funds:** the Governors have implemented a financial governance policy under the guidance of the Governors and staff with appropriate recognised qualifications to clearly allocate responsibilities and ensure that robust internal controls are in place.

**Financial risks:** the key financial risks to which The Grange School is exposed relate primarily to the status of the general UK economy, reduction in student numbers and changes in government policy and legislation affecting costs for example, increases in contributions to the Teachers' Pension Scheme or loss of business rates relief.

### **Risk management**

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time, and to monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Governors can best be mitigated.

The financial results for the year are set out in the annexed financial statements.

### **General Data Protection Regulations (GDPR)**

The General Data Protection Regulations (GDPR) came into effect from 25<sup>th</sup> May 2018. The school implemented the requirements of the new Data Protection Act in line with the regulations. Debbie Torjussen – Director of Finance and Operations is the School's Data Protection Officer. Training has been provided to staff in relation to the new requirements, and a school-specific reference guide has been created for staff, which is updated termly. The School continues to have a watching brief on the information reported by the Information Commissioners Office and shares up to date information with staff and key holders of information as applicable on an ongoing basis.

### **Energy and emissions report**

The Governors have identified a focus on sustainability as a strategic objective for the School. During the year, improved recycling processes have been introduced across all sites. The information below is being reported for the first time as a starting benchmark and measures to improve sustainability will be stepped up during the 2020-21 year.

## REPORT OF THE GOVERNORS AND STRATEGIC REPORT FOR THE YEAR ENDED 31 AUGUST 2020

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	2019-20
UK energy use kWh	2199791
Associated greenhouse gas emissions (Tonnes CO2 equivalent)	454
Intensity ratio Emissions (tonnes CO2e) per '000 m <sup>2</sup> (all buildings)	29.0

UK energy use covers electricity and gas for heating, teaching and catering over all sites plus petrol and diesel for school vehicles and staff mileage claims.

Methodology: we have reported all the emissions sources and calculated emissions using emission factors from 'UK Government GHG Conversion Factors for Company Reporting 2019'.

### CONCLUSION

The School has had another successful year and the Governors would like to express their thanks and congratulations to the Leadership Team, Staff and Students.

### STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors are responsible for preparing the Governors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Governors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the Governors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Governors are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### PROVISION OF INFORMATION TO THE AUDITOR

Each Governor in office at the time when this Governors' report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that Governor has taken all the reasonable steps that ought to have been taken as a Governor in order to be aware of any relevant audit information needed by the Company's auditor in connection with preparing its report and to establish that the Company's auditor is aware of that information.

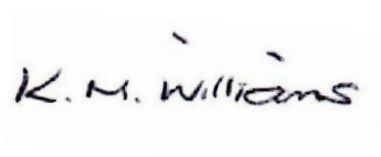
**REPORT OF THE GOVERNORS AND STRATEGIC REPORT  
FOR THE YEAR ENDED 31 AUGUST 2020**

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**AUDITORS**

Crowe U.K. LLP has acted as the School's auditor and will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which incorporates the strategic report, was approved by the Governors on 15<sup>th</sup> March 2021 and signed on their behalf by:

A handwritten signature in black ink that reads "K. M. Williams". The signature is written in a cursive style with a small flourish above the 'i' in Williams.

.....  
Karen Williams – MSc

## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GRANGE SCHOOL HARTFORD LIMITED

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### Opinion

We have audited the financial statements of The Grange School Hartford Limited for the year ended 31 August 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 August 2020 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The governors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GRANGE SCHOOL HARTFORD LIMITED

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the Strategic Report and the Governors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Governors' Annual Report and Strategic report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Governors' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

### Responsibilities of Governors

As explained more fully in the governors' responsibilities statement set out on page 26, the governors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

## REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE GRANGE SCHOOL HARTFORD LIMITED

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Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Vicky Szulist

Senior Statutory Auditor

For and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

The Lexicon  
Mount Street  
Manchester  
M2 5NT

Date: 26<sup>th</sup> April 2021

**STATEMENT OF CONSOLIDATED FINANCIAL ACTIVITIES**  
**(Incorporating the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

		<b>2020 Total Unrestricted funds £</b>	<b>2019 Total Unrestricted funds £</b>
<b>INCOME FROM:</b>	<b>Note</b>		
<b>Charitable activities</b>			
School fees	<b>4</b>	<b>11,239,072</b>	11,429,876
Ancillary trading income	<b>5</b>	<b>1,224,971</b>	1,164,710
<b>Other trading activities</b>			
Non-Ancillary trading income	<b>2</b>	<b>80,650</b>	52,868
Investment income	<b>3</b>	<b>16,963</b>	17,511
<b>Total incoming resources</b>		<b><u>12,561,656</u></b>	<b><u>12,664,965</u></b>
 <b>EXPENDITURE ON:</b>			
<b>Raising funds</b>			
Cost of activities for generating funds		<b>66,810</b>	20,177
<b>Charitable activities</b>			
Education	<b>7</b>	<b>11,606,957</b>	11,330,723
<b>Total expenditure</b>		<b><u>11,673,767</u></b>	<b><u>11,350,900</u></b>
<b>NET INCOMING RESOURCES</b>		<b>887,889</b>	1,314,065
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>23,242,759</b>	21,928,694
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>24,130,648</u></b>	<b><u>23,242,759</u></b>

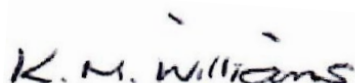
The notes on pages 35 to 48 form part of these financial statements

**BALANCE SHEETS**  
**Registered Number: 00607992**  
**AT 31 AUGUST 2020**


	Notes	Consolidated		School	
		2020 £	2019 £	2020 £	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	12	<b>25,354,023</b>	26,240,688	<b>25,354,023</b>	26,240,688
Fixed asset investments	13	-	-	<b>1</b>	1
		<b>25,354,023</b>	26,240,688	<b>25,354,024</b>	26,240,689
<b>CURRENT ASSETS</b>					
Stocks	14	<b>6,772</b>	10,821	<b>6,772</b>	10,821
Debtors: amounts falling due within one year	15	<b>251,658</b>	213,526	<b>389,595</b>	200,432
Cash at bank and in hand		<b>4,601,437</b>	3,824,550	<b>4,444,134</b>	3,824,198
		<b>4,859,867</b>	4,048,897	<b>4,840,501</b>	4,035,451
<b>CREDITORS: due within one year</b>	16	<b>(1,884,318)</b>	(2,333,347)	<b>(1,884,338)</b>	(2,323,318)
<b>NET CURRENT ASSETS</b>		<b>2,975,549</b>	1,715,550	<b>2,956,163</b>	1,712,133
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>28,329,572</b>	27,956,238	<b>28,310,187</b>	27,952,822
<b>CREDITORS: due after more than one year</b>	17	<b>(4,198,924)</b>	(4,713,479)	<b>(4,198,924)</b>	(4,713,479)
<b>NET ASSETS</b>		<b>24,130,648</b>	23,242,759	<b>24,111,263</b>	23,239,343
<b>TOTAL UNRESTRICTED FUNDS</b>	23	<b>24,130,648</b>	23,242,759	<b>24,111,263</b>	23,239,343

The net result for the financial year dealt with in the financial statements of the parent charity was a surplus of £871,922 (2019: £1,310,649).

The financial statements were approved and authorised for issue by the Board of Governors on 15<sup>th</sup> March 2021 and were signed on its behalf by:



K M Williams MSc – Chair of Governors



M Newsholme BA ACA - Governor

The notes on pages 35 to 48 form part of these financial statements

**CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	2020		2019	
		£	£	£	£
<b>Net cash inflow from operations</b>					
Net cash provided by operating activities	1		<u>1,313,320</u>		<u>2,243,730</u>
<b>Cash flows from investing activities</b>					
Interest received		16,963		17,511	
Interest paid		(117,773)		(79,424)	
Purchase of tangible fixed assets		<u>(79,373)</u>		<u>(4,236,017)</u>	
		(180,183)		(4,297,930)	
<b>Cash flows from financing activities</b>					
New loan in the year		-		4,750,000	
Loan repayments in the year		<u>(356,250)</u>		<u>-</u>	
		(356,250)		4,750,000	
<b>Change in cash and cash equivalents in the reporting period</b>		776,887		2,695,800	
<b>Cash and cash equivalents at the beginning of the period</b>		3,824,550		1,128,750	
<b>Cash and cash equivalents at the end of the period</b>	2	<u>4,601,437</u>		<u>3,824,550</u>	

The notes on pages 35 to 48 form part of these financial statements

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>2020</b>	2019
	<b>£</b>	£
Net incoming resources	<b>887,889</b>	1,314,065
Depreciation charges	<b>965,948</b>	822,042
Loss on sale of assets	<b>89</b>	7,960
Interest received	<b>(16,963)</b>	(17,511)
Interest paid	<b>117,773</b>	79,424
Decrease in stocks	<b>4,049</b>	2,458
(Increase)/decrease in debtors	<b>(38,132)</b>	76,013
Decrease in creditors	<b>(607,333)</b>	(40,721)
<b>Net cash inflow from operating activities</b>	<b><u>1,313,320</u></b>	<b><u>2,243,730</u></b>

**2. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>2020</b>	2019
	<b>£</b>	£
Cash at bank	<b><u>4,601,437</u></b>	<b><u>3,824,550</u></b>

**3. RECONCILIATION OF NET DEBT**

	<b>At 1 September 2019 £</b>	<b>Cash flow £</b>	<b>At 31 August 2020 £</b>
Cash at bank	3,824,550	776,887	4,601,437
Bank loan due in less than one year	-356,250	-118,750	-475,000
Bank loan due in greater than one year	-4,393,750	475,000	-3,918,750
	<u>-925,450</u>	<u>1,133,137</u>	<u>207,687</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

### 1. ACCOUNTING POLICIES

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - effective 1 January 2019.

The functional currency of the School is considered to be GBP because that is the currency of the primary economic environment in which the School operates.

The School is a public benefit entity registered as a charity in England and Wales and a company limited by guarantee. It was incorporated on 15 July 1958 (company number 00607992) and registered as a charity on 22 November 1962 (charity number 525918).

The Governors have considered the effects of the global Covid-19 pandemic on the School and recognise the resultant short-term inherent uncertainty. However, the Governors are entirely confident that the school has an effective remote learning provision, offering a high quality education online whilst ensuring safety of pupils and staff, and adhering to official government advice. The Governors will access applicable government financial support as appropriate. Forecasts, cash flow projections and sensitivity analysis indicate that the School will be able to continue to operate for the foreseeable future within the current banking and loan facilities. At the year end the School had a loan balance of £4.39m repayable over the period to August 2029. This is the remaining balance of a £4.75m loan drawn to support the Sports Centre build in 2018-19. The Governors consider that there were no material uncertainties concerning the School's financial viability. The Governors are satisfied that it is appropriate to continue to prepare the accounts on a going concern basis.

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the School is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where income is received but conditional upon the provision of a service in a future accounting period, the income is deferred to that period.

#### **Expenditure**

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities. The irrecoverable element of VAT is included with the item of expense to which it relates. Governance costs include those costs incurred in the governance of the School and its assets are primarily associated with constitutional and statutory requirements.

#### **Basis of consolidation**

The group financial statements consolidate the financial statements of the School and its subsidiary undertaking The Grange Trading Development Limited (company number: 11511334). All inter group transactions and profits are eliminated fully on consolidation. As permitted by section 408 of the Companies Act 2006, the parent Charity's income and expenditure account has not been included in these financial statements.

The School has taken advantage of the exemption available to qualifying entity in FRS 102 from the requirement to present a charity only cash flow statement with the consolidated financial statements.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less depreciation. Individual assets costing £250 or more are capitalised at cost.

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 AUGUST 2020

### 1. ACCOUNTING POLICIES

Depreciation is provided for on all fixed assets, other than freehold land, on a straight line basis calculated to write off the asset cost or revaluation over its estimated useful economic life at the following rates:-

Freehold buildings	- completed before 31 August 1995	5%
	- completed after 31 August 1995	2%
Fixtures & fittings		7% - 15%
Mobile/IT equipment		33%
Motor vehicles		30%

Freehold property was last revalued in 1977 and is held on the balance sheet at this valuation. This is considered to be deemed cost under FRS 102.

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Operating Leases**

Operating lease rentals are charged to School operating costs on a straight line basis over the term of the lease.

#### **Taxation**

The Charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Governors. All the charity's funds are unrestricted funds.

#### **Pension costs and other post-retirement benefits**

Retirement benefits to employees of the School are provided through two pension schemes, one defined benefit and one defined contribution. The pension costs charged in the Statement of Financial Activities are determined as follows:

The Teachers' Pension Scheme - This scheme is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the Teachers' Pension Scheme on a consistent and reasonable basis and therefore, as required by FRS102, accounts for the scheme as if it were a defined contribution scheme. The School's contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. The School also operates a defined contribution pension scheme for non-teaching staff. The regular pension contributions are charged to the statement of financial activities as they are incurred.

#### **Financial instruments**

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES**

**Advance fee scheme creditor**

Amounts received under the School's Advance Fee Scheme contracts for education not yet utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the accounting policies, Governors are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

**2. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Commission on school photographs	<b>2,014</b>	2,511
Lettings	<b>55,261</b>	23,594
Theatre income	<b><u>23,375</u></b>	<u>26,763</u>
	<b><u><u>80,650</u></u></b>	<u><u>52,868</u></u>

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<b><u>16,963</u></b>	<u>17,511</u>
	<b><u><u>16,963</u></u></b>	<u><u>17,511</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4. CHARITABLE ACTIVITIES – FEES RECEIVABLE**

Fees receivable consist of:

	2020 £	2019 £
Gross Fees	12,101,105	12,227,629
Less: fee assistance, discounts and scholarships	<u>(862,033)</u>	<u>(797,753)</u>
Total School fees	<u>11,239,072</u>	<u>11,429,876</u>

The number of pupils benefitting from fee assistance, sibling and staff discounts and scholarships totals 438 (2019: 439). Within this means-tested bursaries totalling £247,762 were awarded to 33 pupils (2019: £208,088 to 26 pupils).

**5. ANCILLARY TRADING INCOME**

	2020 £	2019 £
Catering income	375,771	507,596
Bus income	192,816	273,306
Fees Refund Scheme	28,387	38,537
Sundowners	101,448	138,825
Speech and drama	29,910	55,690
Registration fees	12,280	20,672
CJRS income	466,021	-
Other income	<u>18,338</u>	<u>130,084</u>
	<u>1,224,971</u>	<u>1,164,710</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**6. INCOME FROM SUBSIDIARY TRADING ACTIVITIES**

The School has a 100% interest in its trading subsidiary The Grange Trading Development Limited.

The Grange Trading Development Limited's principal activity continues to be that of promoting commercial activities which use the School's assets to generate income from lettings and other activities. Its trading results for the year, as extracted from the audited financial statements, are summarised below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Turnover	<b>80,737</b>	23,594
Other income	<b>17,932</b>	-
Taxation	<b>(649)</b>	-
Cost of sales	<b><u>(78,634)</u></b>	<b><u>(20,177)</u></b>
 Retained profit for the year	 <b><u>19,386</u></b>	 <b><u>3,417</u></b>
 <b>Shareholders' Funds</b>	 <b><u>19,387</u></b>	 <b><u>3,418</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**7. ANALYSIS OF EXPENDITURE**

	Staff Costs	Depreciation	Other costs	Total 2020	Total 2019
	£	£	£	£	£
<b>Charitable expenditure</b>					
<b>Education</b>					
Teaching	7,034,181	-	654,879	7,689,060	7,452,488
Premises	372,491	629,662	632,714	1,634,867	1,607,598
Support and governance costs	753,309	336,286	475,612	1,565,207	1,423,603
Welfare	252,465	-	463,223	715,688	844,891
Grants, awards & prizes	-	-	2,135	2,135	2,143
	<b>8,412,446</b>	<b>965,948</b>	<b>2,228,563</b>	<b>11,606,957</b>	<b>11,330,723</b>

**8. GOVERNANCE COSTS INCLUDED IN SUPPORT COSTS**

	2020 £	2019 £
Staff costs	19,360	18,858
Legal and professional fees	109,784	45,435
Auditors Remuneration – Audit	15,114	13,293
Auditors Remuneration – Non-Audit	5,902	13,030
Other governance costs	<u>448</u>	<u>2,044</u>
	<b><u>150,608</u></b>	<b><u>92,660</u></b>

**9. NET INCOMING RESOURCES**

Net incoming resources are stated after charging:

	2020 £	2019 £
Operating lease costs – land and buildings	10,250	11,640
Operating lease costs - equipment	17,338	16,076
Depreciation - owned assets	<b><u>965,948</u></b>	<b><u>822,042</u></b>

**10. GOVERNORS' REMUNERATION AND BENEFITS**

There were no Governors receiving remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Governors' Expenses**

During the year ended 31 August 2020 no governors received travel and subsistence expenses. (2019: none).

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**11. STAFF COSTS**

	<b>2020</b>	2019
	<b>£</b>	£
Wages and salaries	<b>6,531,240</b>	6,489,874
Social security costs	<b>585,328</b>	563,367
Other pension costs	<b>1,140,508</b>	830,229
	<b><u>8,257,076</u></b>	<u>7,883,470</u>
Aggregate employee benefits of key management personnel	<b><u>500,857</u></b>	<u>471,302</u>

The average monthly number of employees during the year was as follows:

	<b>2020</b>	2019
Teaching	<b>164</b>	170
Administration	<b>24</b>	24
Catering, cleaning and maintenance	<b>66</b>	66
Trading subsidiary	<b>5</b>	-
	<b><u>259</u></b>	<u>260</u>

The average monthly number of employees on a full time equivalent basis during the year was:

	<b>2020</b>	2019
Teaching	<b>136</b>	141
Administration	<b>23</b>	23
Catering, cleaning and maintenance	<b>41</b>	41
Trading company	<b>1</b>	-
	<b><u>201</u></b>	<u>205</u>

The number of higher paid employees in bands of: -

	<b>2020</b>	2019
£60,000 to £69,999	<b><u>2</u></b>	<u>1</u>
£70,000 to £79,999	<b><u>1</u></b>	<u>2</u>
£80,000 to £89,999	<b><u>1</u></b>	<u>1</u>
£90,000 to £99,999	<b><u>1</u></b>	<u>1</u>
£130,000 to £139,999	<b><u>1</u></b>	<u>1</u>

Four of the higher paid employees are accruing benefits under a defined benefits scheme with contributions amounting to £81,293 in the current year (2019: £57,356). Contributions amounting to £13,788 (2019: £13,652) were paid to defined contribution schemes in respect of two of the higher paid employees (2019: two).

During the year there was one termination payment made amounting to £20,952 (2019: £22,317). There was £20,952 outstanding at the year end.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**12. TANGIBLE FIXED ASSETS – CONSOLIDATED AND SCHOOL**

	Freehold Property £	Fixtures and Fittings £	Motor Vehicles £	Totals £
<b>COST</b>				
At 1 September 2019	32,476,556	6,112,828	142,708	38,732,092
Disposals	-	(8,547)	(25,605)	(34,152)
Additions	<u>14,285</u>	<u>21,834</u>	<u>43,254</u>	<u>79,373</u>
At 31 August 2020	<u>32,490,841</u>	<u>6,126,115</u>	<u>160,357</u>	<u>38,777,313</u>
<b>DEPRECIATION</b>				
At 1 September 2019	8,101,196	4,270,701	119,507	12,491,404
Charge for the year	544,962	399,155	21,831	965,948
Disposals	<u>-</u>	<u>(8,457)</u>	<u>(25,605)</u>	<u>(34,062)</u>
At 31 August 2020	<u>8,646,158</u>	<u>4,661,399</u>	<u>115,733</u>	<u>13,423,290</u>
<b>NET BOOK VALUE</b>				
At 31 August 2020	<u>23,844,683</u>	<u>1,464,716</u>	<u>44,624</u>	<u>25,354,023</u>
At 31 August 2019	<u>24,375,360</u>	<u>1,842,127</u>	<u>23,201</u>	<u>26,240,688</u>

**13. FIXED ASSET INVESTMENTS**

	Investment in subsidiary company £
<b>COST OR VALUATION</b>	
At 31 August 2019	1
At 31 August 2020	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>1</u>
At 31 August 2019	<u>1</u>

The Grange Trading Development Limited is incorporated in the UK. The Grange School Hartford Limited is the sole shareholder. The Grange School Hartford Limited invested £1 into the company.

**14. STOCKS**

	Consolidated		School	
	2020 £	2019 £	2020 £	2019 £
Stocks	<u>6,772</u>	<u>10,821</u>	<u>6,772</u>	<u>10,821</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Consolidated</b>		<b>School</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fees outstanding	<b>44,615</b>	36,296	<b>44,615</b>	23,202
Amounts owed by group undertakings	-	-	<b>137,937</b>	-
Other debtors	<b>128,306</b>	48,585	<b>128,306</b>	48,585
Prepayments and accrued income	<b><u>78,737</u></b>	<u>128,645</u>	<b><u>78,737</u></b>	<u>128,645</u>
	<b><u>251,658</u></b>	<u>213,526</u>	<b><u>389,595</u></b>	<u>200,432</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Consolidated</b>		<b>School</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 18 & 19)	<b>475,000</b>	356,250	<b>475,000</b>	356,250
Trade creditors	<b>178,413</b>	527,452	<b>178,413</b>	527,452
Social security and other taxes	<b>148,483</b>	156,987	<b>149,622</b>	152,548
Other creditors	<b>150,529</b>	258,016	<b>149,410</b>	252,426
Deferred income – fees in advance	<b>322,393</b>	266,376	<b>322,393</b>	266,376
Accrued expenses	<b>476,900</b>	635,666	<b>476,900</b>	635,666
Property creditor	<b><u>132,600</u></b>	<u>132,600</u>	<b><u>132,600</u></b>	<u>132,600</u>
	<b><u>1,884,318</u></b>	<u>2,333,347</u>	<b><u>1,884,338</u></b>	<u>2,323,318</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Consolidated</b>		<b>School</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans (see notes 18 & 19)	<b>3,918,750</b>	4,393,750	<b>3,918,750</b>	4,393,750
Deferred income – fees in advance	<b><u>280,174</u></b>	<u>319,729</u>	<b><u>280,174</u></b>	<u>319,729</u>
	<b><u>4,198,924</u></b>	<u>4,713,479</u>	<b><u>4,198,924</u></b>	<u>4,713,479</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>Consolidated</b>		<b>School</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans	<b><u>4,393,750</u></b>	<b><u>4,750,000</u></b>	<b><u>4,393,750</u></b>	<b><u>4,750,000</u></b>

The bank loan is repayable over 11 years from the date it was first drawn down with an interest rate of 1.9% over LIBOR. The bank loan is secured by a first legal charge over the School, the car park and the sports fields.

**19. LOANS**

An analysis of the maturity of loans is given below:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank loans	<b><u>475,000</u></b>	<b><u>356,250</u></b>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b><u>475,000</u></b>	<b><u>475,000</u></b>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<b><u>1,425,000</u></b>	<b><u>1,425,000</u></b>
Amounts falling due after more than 5 years:		
Bank loans more than 5 years	<b><u>2,018,750</u></b>	<b><u>2,493,750</u></b>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**20. OPERATING LEASE COMMITMENTS**

The future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings		Other operating leases	
	<b>2020</b>	2019	<b>2020</b>	2019
	£	£	£	£
Less than one year	<b>2,200</b>	9,450	<b>8,122</b>	17,338
Between two and five years	<u>-</u>	<u>-</u>	<u><b>1,262</b></u>	<u>9,384</u>
	<u><b>2,200</b></u>	<u>9,450</u>	<u><b>9,384</b></u>	<u>26,722</u>

**21. FEES IN ADVANCE SCHEME**

Parents may enter into a contract to pay the School in advance for fixed contributions towards future tuition fees. The money may be returned subject to specific conditions on the receipt of notice. Assuming pupils will remain in the School, fees in advance will be applied as follows:

	<b>2020</b>	2019
	£	£
After 5 years	<b>56,364</b>	23,702
Within two to five years	<b>140,647</b>	142,824
Within one to two years	<u><b>83,163</b></u>	<u>153,204</u>
	<u><b>280,174</b></u>	<u>319,730</u>
Within one year	<u><b>147,982</b></u>	<u>174,913</u>
	<u><b>428,156</b></u>	<u>494,643</u>

**Summary of movements in liability**

	£
Balance at 1 September 2019	494,643
New contracts	118,247
Amounts used to pay fees	<u>(184,734)</u>
<b>Balance at 31 August 2020</b>	<u><b>428,156</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

## **22. PENSION COMMITMENTS**

### **Teachers' Pension Scheme**

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £1,053,637 (2019: £746,047) and at the year-end £nil (2019 - £nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied. A consultation was launched by the government on 16 July 2020, and closed to responses on 11 October 2020. As a result of the consultation, the government announced on 4 February 2021 it intends to proceed with a deferred choice underpin, under which members will be able to choose either legacy or reformed scheme benefits in respect of their service during the period between 1 April 2015 and 31 March 2022, at the point they become payable.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards. The pause was lifted in July 2020 and the government is preparing to complete the cost control element of the 2016 valuations, which is expected to be completed in 2021.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until the consultation and the cost cap mechanism review are completed it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly no provision for any additional past benefit pension costs is included in these financial statements.

### **Other pension contributions**

For non-teaching staff, the School makes contributions into employees' personal pension funds.

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

The pension charge for the year includes contributions payable to the scheme of £86,870 (2019: £84,298). At the year-end £10,686 (2019: £11,033) was accrued in respect of contributions to these schemes.

**23. MOVEMENT IN FUNDS**

Group	At 1 September 2019 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31 August 2020 £
<b>Unrestricted funds</b>					
General fund	23,242,759	12,561,656	(11,673,767)	-	<b>24,130,648</b>
<b>Total funds</b>	<b>23,242,759</b>	<b>12,561,656</b>	<b>(11,673,767)</b>	<b>-</b>	<b>24,130,648</b>

School	At 1 September 2019 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31 August 2020 £
<b>Unrestricted funds</b>					
General fund	23,239,341	12,478,230	(11,606,308)	-	<b>24,111,263</b>
<b>Total funds</b>	<b>23,239,341</b>	<b>12,478,230</b>	<b>(11,606,308)</b>	<b>-</b>	<b>24,111,263</b>

**24. ALLOCATION OF ASSETS - GROUP**

	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total 2020 £	Total 2019 £
Unrestricted funds	<b>25,354,023</b>	<b>2,975,549</b>	<b>(4,198,924)</b>	<b>24,130,648</b>	23,242,759

**25. CAPITAL COMMITMENTS**

At the balance sheet date, the company had capital commitments as follows:

	2020 £	2019 £
Contracted for	-	32,374

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**26. RELATED PARTY TRANSACTIONS**

C Oglesby, a governor, is also the Chief Executive of Bruntwood. During the year the School has purchased utilities and maintenance services from Bruntwood costing £187,751 (2019: £182,440). As at 31 August 2020 the School owed Bruntwood £28,073 (2019: £13,209). The transactions with Bruntwood were at arms length and at market value.

J Simpson, a governor, owns a flat which was rented at a market rate to the School for use by gap year students who are working at the School. During the year, the School was charged £6,045 (2019: £9,540). As at 31 August 2020 the School owed J Simpson £NIL (2019: £NIL). The rental contract ended on 31st December 2019.

A number of the governors at the School who held office for at least part of the year had children enrolled at the School during the year. The children attend the School on the same terms as the other pupils.

**27. FINANCIAL INSTRUMENTS**

	<b>2020</b>	2019
	<b>£</b>	£
Financial assets measured at amortised cost (a)	<b>4,853,095</b>	4,038,076
Financial liabilities measured at amortised cost (b)	<b><u>5,332,192</u></b>	<u>6,343,289</u>

(a) Financial assets include cash, fee debtors, other debtors and accrued income (see note 15)

(b) Financial liabilities include deposits, trade creditors, other creditors and loans (see notes 16 and 17)

Impairment losses charged to financial assets measured at amortised cost in the year amounted to £nil